

on October 12, 1492. This was to be accomplished through a parade, which would celebrate the heritage and spirit of the children of the Hispanic American union with a message from Spain and the Latin American nations, representing each country's culture, traditions and folklore.

Mr. Speaker, this project came to fruition in August of 1965 when the Hispanic Societies agreed to celebrate with a true Fiesta in the Latin American spirit that every year in the city of New York on the Sunday closest to the 12th of October. From that year on, the Hispanic Parade Committee has organized the memorable annual event now known as "Desfile de la Hispanidad" with the participation of Spain and all Hispanic American nations, to commemorate and celebrate Hispanic culture, races, language, religion, and traditions through colorful presentations of each country's costumes, folklore, and music, marching up Fifth Avenue from 44th Street to 72nd Street.

The Hispanic Parade Committee is made up of 50 organizations and a board of 27 representatives who spend a whole year preparing and organizing this complex multinational public event, with numerous cultural and entertainment activities. Among the many activities are the Spring Dance in honor of the reigning Queen of the Parade and her Court of Honor; the Salute to the Americas, which are series of conferences and lectures given by important authorities of the Hispanic world; the Art Exhibits where Latin American artists are invited to exhibit their art; the Sports Championships, which include soccer and softball competitions; the election of the Queen of the Hispanic Parade; a Catholic Mass of the Hispanic Parade, which is celebrated in St. Patrick's Cathedral and dedicated to a Patron Saint of a participating country; and the Great Gala Banquet to celebrate and recognize outstanding individuals of the Hispanic world.

The Hispanic Parade Committee has been growing every year. Fifty organizations belonging to the twenty-one Hispanic-American countries are now affiliated in the Parade, there will be a band, 40 allegorical carriages, and 30 folkloric groups representing these organizations.

Mr. Speaker, it is with great pride that I ask my colleagues to join me in recognizing the Hispanic Parade Committee, Inc. and in wishing them continued success on October 8 and in the future.

HONORING THE 50TH ANNIVERSARY OF THE RAVENNA CHURCH OF THE NAZARENE

HON. ERNIE FLETCHER

OF KENTUCKY

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 28, 2000

Mr. FLETCHER. Mr. Speaker, it is my honor to recognize the Ravenna Church of the Nazarene during its 50th Anniversary celebration. This quaint church, nestled in Central Kentucky, has served the community and its members in many different ways over the past 50 years—now they come together to reflect on the many memories and years of fellowship.

Located on Main Street in Ravenna, Kentucky, the Church of the Nazarene holds services in the same building that was dedicated in November of 1956. Now, 50 years later, the Church still stands on a strong foundation, rich with faith and a strong desire to serve its congregation and the surrounding community. It's an active congregation, with weekly services and children's groups. Each year, the congregation comes together for the annual homecoming, where stories are shared and many past years are revisited with joy.

It is a pleasure to recognize the Ravenna Church of the Nazarene on the House floor today, during its 50th Anniversary celebration. I wish this church and its members the very best for many, many years to come.

THE COLORADO COALITION FOR NEW ENERGY TECHNOLOGIES

HON. MATT SALMON

OF ARIZONA

HON. MARK UDALL

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 28, 2000

Mr. SALMON. Mr. Speaker, though my colleague, Mr. UDALL of Colorado, and I are from different states and opposite political parties, we join together today in saluting the Colorado Coalition for New Energy Technologies. This coalition, established early this year, brings together Colorado businesses and non-profit groups in support of environmentally responsible economic growth through the efficient use of Colorado's abundant and clean sources of energy.

This new coalition has already accomplished several successes in its short tenure, but perhaps one of the most notable was to help key members of the Colorado state legislature establish the Colorado Renewables and Energy Efficiency Caucus. Modeled on the U.S. House Renewables and Energy Efficiency Caucus, of which we are co-chairs, this state caucus was founded in March 2000 by seven state Senators and Representatives of both parties. Within two months of its founding, this caucus more than doubled in size to 17 state legislators before the 2000 Colorado General Assembly adjourned. Like the U.S. House Caucus, the primary goal of the Colorado caucus is to educate legislators about cutting-edge advances in renewable energy and efficiency technologies, many of which are developed in Colorado at the National Renewable Energy Laboratory in Golden.

Throughout its activities, the Colorado Coalition for New Energy Technologies seeks to emphasize how investment in new energy technologies helps sustain the economic prosperity of Colorado and of the United States. In its short existence, it has proven to be a resource for its members, as well as to Colorado state legislators seeking timely and accurate information on new energy technologies.

We salute the Colorado Coalition for New Energy Technologies, its members and its leadership for the valuable contribution it is making to the formation of energy policy in Colorado.

ANNUAL BANKING FEE SURVEY EXTENSION ACT

HON. JOHN J. LaFALCE

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 28, 2000

Mr. LaFALCE. Mr. Speaker, I am today introducing legislation to extend and expand provisions in current law that require the Federal Reserve Board to report annually to Congress on the cost and availability of retail banking services. These annual bank fee studies have been an invaluable source of information about banking costs and trends that have benefitted consumers and assisted the Banking Committee's oversight of financial activities. The Federal Reserve Board acted last year, under existing law, to terminate all future bank fee reporting. My legislation would amend current law to continue these reports and expand them to reflect broader market activity. The House has passed broader legislation reauthorizing a number of important consumer reports, including the bank fee report in its current form, but that bill is currently awaiting Senate action.

In 1989, Congress directed the Federal Reserve Board, as part of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA), to study and report annually on discernible changes in the cost and availability of certain retail banking services. The purpose was to determine whether banks would pass on the expense of higher deposit insurance costs resulting from the savings and loan crisis to consumers. These annual studies were expanded, under the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, to include more detailed state-by-state reporting on discernible changes in the cost and availability of retail banking services resulting from the lifting of bank interstate branching restrictions.

Last year, the Federal Reserve Board determined that its annual banking fee surveys and reports were no longer needed. Responding to provisions of the 1995 Federal Reports Elimination and Sunset Act that permit federal agencies to eliminate outdated or unnecessary reports, the Board included the annual bank fees surveys among a number of Congressionally mandated reports that it proposed to eliminate. The Board's rationale was that the original intent of the reports, determining whether the added costs of deposit insurance were being passed on to consumers, was no longer relevant since banks are now paying minimal premiums for FDIC deposit insurance, and consumers now have broader access to bank fee information over the Internet.

While concerns with higher banking costs arising from the S&L crisis have certainly subsided, the annual service fee reports have taken on increased importance in recent years with the passage of interstate branching and increased consolidation within the banking industry. Passage of the landmark Financial Service Modernization Act last year also creates a continuing imperative to understand how increased integration and cross marketing of services among banks, investment firms and insurance companies will affect the cost and availability of basic financial services.